

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: MOUNT VERNON
Local Government Number: 57G548

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MT. VERNON URBAN RENEWAL	57043	4

TIF Debt Outstanding: 2,837,096

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	515,970	10,537	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	782,727
TIF Sp. Revenue Fund Interest:	901
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	783,628

Rebate Expenditures:	0
Non-Rebate Expenditures:	793,428
Returned to County Treasurer:	0
Total Expenditures:	793,428

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	506,170	10,537	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,537,498

Urban Renewal Area Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL
 UR Area Number: 57043

UR Area Creation Date: 07/1993

UR Area Purpose: To promote economic development
 and stimulate private investments
 to create a sound economic base.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MT VERNON CITY/MT VERNON SCH/ INCR	57245	57246	18,634,678
MT VERNON CITY AG/MT VERNON SCH/ INCR	57247	57321	0
MT VERNON CITY/MT VERNON SCH/ #2 UR INCR	57618	57619	3,449,411
MT VERNON CITY AG/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT	57620	57621	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,035,000	196,876,000	37,191,300	801,200	0	-237,056	237,666,444	0	237,666,444
Taxable	1,356,708	109,725,982	33,472,170	721,080	0	-237,056	145,038,884	0	145,038,884
Homestead Credits									823

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **515,970** **10,537** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 782,727
 TIF Sp. Revenue Fund Interest: 901
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 783,628

Rebate Expenditures: 0
 Non-Rebate Expenditures: 793,428
 Returned to County Treasurer: 0
Total Expenditures: 793,428

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **506,170** **10,537** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For MT. VERNON URBAN RENEWAL

WWTP

Description:	Waste water treatment plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Street Construction

Description:	5th Ave, 4th St, Ink and Scobey Roads, 1st St and HMA
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Water Line Project

Description:	Installation of larger water line from the water tower to the school.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fire Station Land

Description:	Acquire land for new fire station.
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Business Grants

Description:	Grants to business owners for building improvements.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Fire Station

Description:	Portion of costs to build, equip and furnish new fire station.
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Swimming pool rehab

Description:	Swimming pool rehabilitation
	Recreational facilities (lake development, parks, ball fields,

Classification:	trails)
Physically Complete:	No
Payments Complete:	No

Traffic lights

Description:	1st & 1st traffic lights
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Urban Renewal Plan

Description:	Updating urban renewal plan
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For MT. VERNON URBAN RENEWAL

2007 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,815,000
Interest:	301,215
Total:	2,116,215
Annual Appropriation?:	No
Date Incurred:	05/01/2007
FY of Last Payment:	2022

2010B G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	55,000
Interest:	1,461
Total:	56,461
Annual Appropriation?:	No
Date Incurred:	12/01/2010
FY of Last Payment:	2017

2010A G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	235,000
Interest:	21,668
Total:	256,668
Annual Appropriation?:	No
Date Incurred:	10/19/2010
FY of Last Payment:	2020

2012 G.O. Bonds Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	116,000
Interest:	1,176
Total:	117,176
Annual Appropriation?:	No
Date Incurred:	10/10/2012
FY of Last Payment:	2016

2014 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	200,000
Interest:	16,504
Total:	216,504
Annual Appropriation?:	No
Date Incurred:	09/22/2014
FY of Last Payment:	2021

Due to Cap. Improvement Fund

Debt/Obligation Type:	Internal Loans
Principal:	55,186
Interest:	0
Total:	55,186
Annual Appropriation?:	No
Date Incurred:	06/30/2015
FY of Last Payment:	2015

Due to Cap. Improvement Fund

Debt/Obligation Type:	Internal Loans
Principal:	15,657
Interest:	0
Total:	15,657
Annual Appropriation?:	No
Date Incurred:	06/30/2015
FY of Last Payment:	2015

Due to Cap. Improvement Fund

Debt/Obligation Type:	Internal Loans
Principal:	1,724
Interest:	0
Total:	1,724
Annual Appropriation?:	No
Date Incurred:	06/30/2015
FY of Last Payment:	2015

Due to General Fund

Debt/Obligation Type:	Internal Loans
Principal:	1,505
Interest:	0
Total:	1,505
Annual Appropriation?:	No
Date Incurred:	06/30/2015
FY of Last Payment:	2015

Non-Rebates For MT. VERNON URBAN RENEWAL

TIF Expenditure Amount:	227,689
Tied To Debt:	2007 G.O. Bonds
Tied To Project:	WWTP
TIF Expenditure Amount:	262,856
Tied To Debt:	2007 G.O. Bonds
Tied To Project:	Street Construction
TIF Expenditure Amount:	117,176
Tied To Debt:	2012 G.O. Bonds Refunding
Tied To Project:	Water Line Project
TIF Expenditure Amount:	18,661
Tied To Debt:	2010B G.O. Bonds
Tied To Project:	Fire Station Land
TIF Expenditure Amount:	6,107
Tied To Debt:	2010B G.O. Bonds
Tied To Project:	Business Grants
TIF Expenditure Amount:	51,323
Tied To Debt:	2010A G.O. Bonds
Tied To Project:	Fire Station
TIF Expenditure Amount:	1,150
Tied To Debt:	2010B G.O. Bonds
Tied To Project:	Business Grants
TIF Expenditure Amount:	34,394
Tied To Debt:	2014 G.O. Bonds
Tied To Project:	Swimming pool rehab
TIF Expenditure Amount:	55,186
Tied To Debt:	Due to Cap. Improvement Fund
Tied To Project:	Traffic lights
TIF Expenditure Amount:	15,657
Tied To Debt:	Due to Cap. Improvement Fund
Tied To Project:	Swimming pool rehab
TIF Expenditure Amount:	1,724
Tied To Debt:	Due to Cap. Improvement Fund
Tied To Project:	Urban Renewal Plan
TIF Expenditure Amount:	1,505
Tied To Debt:	Due to General Fund
Tied To Project:	Urban Renewal Plan

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY/MT VERNON SCH/ INCR
 TIF Taxing District Inc. Number: 57246

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1993	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 07/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	111,145,000	31,948,800	662,000	0	-112,972	143,642,828	0	143,642,828
Taxable	0	61,945,016	28,753,920	595,800	0	-112,972	91,181,764	0	91,181,764
Homestead Credits									408

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	23,997,762	91,181,764	18,634,678	72,547,086	2,512,680

FY 2016 TIF Revenue Received: 653,184

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY AG/MT VERNON SCH/ INCR
 TIF Taxing District Inc. Number: 57321

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1993	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 07/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,035,000	0	0	0	0	0	3,035,000	0	3,035,000
Taxable	1,356,708	0	0	0	0	0	1,356,708	0	1,356,708
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	912,027	1,356,708	0	1,356,708	33,098

FY 2016 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY/MT VERNON SCH/ #2 UR INCR
 TIF Taxing District Inc. Number: 57619
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	85,731,000	5,242,500	139,200	0	-124,084	90,988,616	0	90,988,616
Taxable	0	47,780,966	4,718,250	125,280	0	-124,084	52,500,412	0	52,500,412
Homestead Credits									415

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	74,234,309	16,878,391	3,449,411	13,428,980	465,115

FY 2016 TIF Revenue Received: 129,543

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY AG/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 57621
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	0	0	0	0

FY 2016 TIF Revenue Received: 0